

NSTAR  
EARNED RETURN ON EQUITY - 2002  
(\$000)

Net Income Available for Common Equity	\$ 161,707
Write-down of RCN Investment, Net	<u>17,677</u>
Adjusted Net Income	<u>\$ 179,384</u>
Common Equity - December 31, 2001	\$ 1,262,596
Common Equity - December 31, 2002	<u>1,299,305</u>
Average Common Equity	<u>\$ 1,280,951</u>
 Earned Return on Average Common Equity	 <u>14.00%</u>

Source: NSTAR 2002 SEC Form 10K